

Had Congress not expressed outrage with the plan, a 45-day investigation would not be taking place today. However, investigation is simply not enough. I have absolutely no confidence that the Bush administration will conduct a proper investigation without pressure from Congress. Democrats and Republicans here in the House must stand against this proposal. We already know our ports are vulnerable. We should not add to that vulnerability by turning our port operations over to another country.

OUR ECONOMY IS DOING GREAT

(Ms. FOXX asked and was given permission to address the House for 1 minute.)

Ms. FOXX. Mr. Speaker, our economy is doing great. But Americans will not find that out from the Main Street media. New York Times, January 2006: the U.S. economy slowed sharply at the end of 2005.

Atlanta Journal Constitution, January 2006: economic growth slows to a snail's pace.

The New York Times again, January 2006: pockets of concern slow a strong U.S. economy.

But what the facts show, the U.S. economy grew 3.1 percent during 2005. The unemployment rate is 4.7 percent, the lowest since July 2001.

The Congressional Budget Office projects economic growth at 3.6 percent in 2006. Personal incomes grew above inflation last year in 49 out of 50 States. Two million jobs were created last year, and more Americans are working than ever before. Average weekly earnings grew faster in 2005 than the average growth during the Clinton years.

Do not believe the headlines. Our economy is the envy of the industrialized world, and we are doing great.

PORT SECURITY

(Mr. FEENEY asked and was given permission to address the House for 1 minute.)

Mr. FEENEY. Mr. Speaker, I rise to express my concern with the potential port management transfer to Dubai Ports World.

Less than 1 month ago, our President stood in front of us and told us that homeland security was the number one issue this Nation faces. And, in fact, this administration has a strong and great record in defending our homeland.

But last week, when I was home, Americans throughout my district expressed deep concern that this fast track deal had not been given the type of scrutiny that all of us took a constitutional oath to do when we said we would protect our country.

I need to say that, although the United Arab Emirates has been recently a good friend, including a friend in the war on terror, this deal deserves much more discourse and much more scrutiny before it goes forward.

I plan to support legislation to provide congressional oversight for such important decisions in the future and to put a hold on this deal unless and until Congress satisfies itself, as the administration has, that America's interests and security will not be imperiled.

STATUS OF THE ECONOMY

(Mr. CARTER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CARTER. Mr. Speaker, my son Johnny and his new bride bought a house last fall. He is a baseball coach at our local high school. He has joined a record number of people, the largest in the history of the United States, who own their own home. The great American Dream, to own your own home.

The naysayers say the economy is struggling, but the facts do not prove out to be the truth. More people own their own home in America than at any time in the history of our Nation.

We are growing. We have an unemployment rate of 4.7 percent, and that is one of the lowest in history. Texas unemployment is at an all-time low in modern history. Our economy grew a solid 4.1 percent in the third quarter, the 10th straight quarter of GDP at a rate above 3 percent.

We are producing more. We are growing more. We are providing more jobs. We need to prevent the tax increases that many in this body wish to make. We need to make sure that we maintain a good tax structure and keep the tax cuts in position so that this growth will continue. It is good for the American Dream.

PORT ACQUISITION

(Mr. PENCE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PENCE. Mr. Speaker, it is said that Washington does two things well, nothing and overreact. And both have been in high relief in the last week in our Nation's Capital.

Americans learned just a few days ago of the approval by the Committee on Foreign Investment of the United States that a company owned by the United Arab Emirates had purchased the ability to operate ports in six major American cities.

Those on the do-nothing side argued very quickly that the contract had been vetted in the CFIUS program, a 30-day perfunctory review. They argued that no more review was necessary, despite the fact that the UAE had been the home to the banks that funneled money to the 19 hijackers on 9/11 and, in fact, had endorsed the Taliban government in Afghanistan before that attack.

On the overreact side, many in Congress, especially, it seems, Democrats

in the Senate, called for a complete cancellation of the contract without regard to the fact that since 9/11 the United Arab Emirates has been a strong ally of the United States, providing a safe harbor for more than 500 of our ships to be refueled and readied.

For my part, I joined those in Congress who called for a thorough investigation of this contract in the next month and a half and in an agreement reached this weekend between the administration, Congress, and the companies involved of a 45-day review to go forward.

But in order for this contract to be moved forward, the American people must be absolutely certain that doing so will not compromise the methods and practices that the Coast Guard, Customs, and Homeland Security employ to protect our ports.

OUR ECONOMY

(Mr. GINGREY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GINGREY. Mr. Speaker, I rise today to applaud the Republican fiscal policies that have led the United States economy to an expansion rate of 3.5 percent in 2005. Over the last year we have experienced real economic successes as a result of our legislation that puts American families first.

In 2005 we witnessed historically low unemployment rates, a GDP growth rate of 4.3 percent, and 30 straight months of employment gains. It is no wonder consumer confidence rose last month to the highest level in several years. The current unemployment rate of 4.7 percent is lower than the average rates in the 1970s, 1980s, and 1990s.

Our policies, Mr. Speaker, are working. And just last month our payroll employment rose by another 193,000 jobs.

Mr. Speaker, our economy is strong. Household net worth is at an all-time high. Construction spending is at an all-time high. Homeownership is at an all-time high.

I think we can all see the trend developing here. As a Congress, we must adhere to the principles of lower taxes and more responsible government spending. These are the policies that have a proven track record of growing our economy. I am greatly encouraged that economic forecasters project our robust economy will continue in 2006.

RECOGNIZING PRESIDENT BUSH'S HISTORIC TRIP TO INDIA

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Mr. Speaker, while preparing for his upcoming visit to India, President Bush recently highlighted the unique role India is playing in the 21st century. As the largest democracy in the world and